

Financial and Commercial News

By L. D. TIMMONS

The Pineapple Products Co. Ltd

STATEMENT OF CONCERN ORGANIZED FOR PURPOSE OF EXPLOITING BOTTLED HAWAIIAN PINEAPPLE JUICE, A SPECIALTY DEVELOPED AFTER LONG AND TEDIOUS EXPERIMENTATION—WHAT THE COMPANY IS AND INTENDS TO DO.

The following is a statement issued by the Hawaiian Pineapple Company regarding the Hawaiian Pineapple Products Company, Ltd., recently organized:

The Hawaiian Pineapple Products Company, Ltd., has been organized by the Hawaiian Pineapple Company chiefly for the purpose of manufacturing and marketing a new product, bottled Hawaiian Pineapple Juice, which is being put out as an advertised specialty, like Welch's Grape Juice, under the name of the President of the Company, Mr. James D. Dole.

After several years of experimentation we have at last developed, with the aid of an expert brought here for the purpose, a process by which we are able to turn out refined pineapple juice absolutely pure, with perfect keeping qualities and at the same time retaining all the natural flavor and aroma of the fresh ripe pineapple.

In view of the large and increasing sale of grape juice, estimated at 700,000 cases per annum, the marked advantage of pineapple juice over grape juice as a beverage and the general trade comments on its superiority over grape juice, and further, in view of the instantaneous success we have met with in placing this pineapple juice on the market both in the East and on the Pacific Coast, we have decided to fully equip a plant for the production of this product and proceed at once with an energetic campaign for its introduction and advertising.

For these purposes and for the prosecution of other activities of the Hawaiian Pineapple Products Co., we are going to sell \$127,650 par value (6384 shares) of the treasury stock of the Products Company, at a price of \$18.00 per share.

The other projects which the Company proposes to carry on are as follows:

(1) To market certain medicinal preparations which we expect to recover from the pineapple waste. The experiments on this line are not yet complete, but have gone far enough to show large possibilities. The chief article in question is "Bromelin," the digestive and proteolytic property of pineapple, a property similar to, and for certain purposes superior to, pepsin, papain and trypsin. We have already been able to recover this in a concentrated though not yet in a refined state.

(2) To carry on in connection with the Hawaiian Pineapple Co. and on an equal division of profits the packing and marketing of pineapple in glass. Certain processes and machinery acquired by the Company and recent improvements in glass jar manufacture will make this method of packing more feasible than in the past, and prospects are encouraging for a fair-sized, though not large, business in pineapple packed in glass.

(3) In connection with the above and connected with our securing for the Products Company the services as sales manager of Mr. E. R. Shaw, formerly sales manager of the well-known "Economy Jar," the Products Co. has acquired the entire property and business of the Hyde-Shaw Company, of San Jose, California.

(Continued On Page Three)

NOTICE OF SALE OF GENERAL LEASES OF PUBLIC LANDS SITUATE IN KULA, MAUI.

At 12 o'clock noon, Monday, June 21st, 1910, at the front door to the Capitol, Honolulu, there will be sold at public auction under provisions of Part V, Land Act 1895, Section 278—285 inclusive, Revised Laws of Hawaii, general leases of the following described lands:—

(1) All those portions of the lands of Waiohuli and Keokea, lying below the government road and extending to the sea, containing an area of 10,264 acres, more or less, and classed as pastoral land. Upset rental \$1,028.00 per annum; payable semi-annually in advance. Terms of lease, 21 years from May 1, 1911.

(2) All those portions of the lands of Waiohuli and Keokea, lying between the homestead tract and forest reserve, containing an area of 1,300 acres, more or less, and classed as pastoral land. Upset rental \$135.00 per annum; payable semi-annually in advance. Terms of lease, 21 years from May 1, 1911.

The Lessees will be required to construct a lawful fence along the upper boundary of the first mentioned land below the government road, and along the upper boundary of the homestead tract, and along the lower boundary of the forest reserve; the said fences to be maintained in good condition until the expiration of the term of these leases respectively.

The Lessees will be required to plant, maintain and have in good growing condition on the mauka tract at the expiration of the term of the lease of that tract, not less than 130,000 trees, the trees to be planted in groups or groves.

The general plan of planting and protecting the proposed groves to be subject to the approval of the then Superintendent of Forestry of the Territory of Hawaii, or such other officer or officers as may succeed to his powers or duties.

Condition regarding the withdrawal of any of these lands for reclamation settlement or public purposes, will be embodied in each of the above leases.

The purchaser to pay cost of advertising.

For maps and further particulars, apply at the office of the Commissioner of Public Lands, Capitol Building, Honolulu.

MARSTON CAMPBELL, Commissioner of Public Lands. Dated at Honolulu, May 14, 1910. 5th May 21, 28, June 4, 11, 18, 19, 26, 31, 30, June 4, 11, 18.

GROCGERS TAKE UP THE SUGAR TOPIC

NEW YORK, May 12.—A large delegation of New Yorkers will leave on a special train May 21 bound for the annual convention of the National Wholesale Grocers' Association at Louisville, May 24-26. In addition to routine business the grocers will take up a special topic that is expected to arouse considerable interest—"The Present Distribution of Refined Sugars."

TO REDUCE SIZE OF PAPER MONEY

WASHINGTON, May 13.—A reduction in the size of the paper money of the United States will be made if Secretary of the Treasury MacVeagh accepts the recommendations that will be made to him within a few weeks by a committee of Treasury officials appointed to investigate this and other proposed reforms.

The object of the change is to supply the country with a size of currency more convenient for handling and to save the government \$50,000 a year in paper and engraving.

The new sized banknote to be recommended is about three-fourths as large as the notes now in circulation. An experiment of the advantages of the changes has been made with the Philippine Island currency, which is about three-fourths the size of the American banknote.

BUSINESS HOLIDAY.

Banks, trust companies, Stock Exchange, public offices and business establishments generally are closed today owing to the Memorial observances. So far as known there have been no stock transactions on the street, quotations remaining the same.

Fine Job Printing, Star Office.

WILLET & GRAY'S SUGAR REPORTS

Willet & Gray's sugar report for May 12 contained the following concerning raws:

The European markets, which are the leaders in the sugar movements of this season, are now evidently under the influence of some uncertainty as to the size of the Cuba crop when completed. The weekly cable did not tend to confirm the views of those who are looking for a less crop than 1,700,000 tons, although the grinding season is rapidly coming to an end; 67 centrals were reported working Tuesday, against 99 the previous Tuesday, but a private cable of yesterday reports only 60 centrals now working, with very heavy rains falling.

Guma-Mejer figures of total production in Cuba to May 1st are at hand and indicate crop result as follows:

	Tons.
Production of entire island to April 30.....	1,412,943
Visible increase same time in 1910.....	219,779
Production in 1909 to Apr. 30, 1,192,264	
Total crop, 1909.....	1,513,532
Received to April 30.....	1,192,264

Received 1909, after May 1.. 321,318
Received 1910 to May 1.....1,412,943

Indicated crop, 1910.....1,733,361

There are fewer centrals now grinding than at this time last year, but the invisible stocks of sugar held on plantations are believed to be larger than usual.

It is evident that our maximum estimate of 1,750,000 tons outturn may yet be reached unless general rains set in immediately, compelling the remaining centrals to cease operations for the season.

Other crops are indicated as follows: India continues reselling Java crop sugars not required in India, which adds somewhat to available supplies for the United Kingdom, possibly to extent of 200,000 tons; Brazil and Demerara report heavy rains, doing damage which may result in rather smaller crop than anticipated; Australia and Hawaii both indicate small decreases in crops.

Both Cuba and Louisiana have been influenced unfavorably by the weather, affecting next crops.

The American and European beet crops estimated sowings are being reduced; the American is short in some states, particularly in Colorado, while Michigan promises larger than last year.

The European beet crop private estimates are now reduced to 5 per cent, against Licht's estimate of 7 per cent, excess of sowings over last year for convention countries.

Unfavorable weather recently checked sowings, difficult to recover by later sowings. A short seed supply is also restricting necessary resowings. Elsewhere we give the latest developments in Russia.

Business here early in the week under review included spot and near arrivals of Centrifugals, at basis of 4.30c per lb. landed.

For shipment quotations have ruled at 3c. c. & f. for May and 3 1-16c c. & f. for June, but without transactions. A month later out refiners will have absorbed present large supplies and be ready to renew them.

If any improvement comes in the meantime is must emanate from further improvements in Europe, which are not now in sight.

The U. K., however, took several Cuba invoices this week at 2.92c, 2.94c, 2.97c, and 2.98c. f. o. b.—the latter price for late May shipment.

Beet sugar in London reached the highest point of the present campaign at 14s 11 1-4 d. for May, 15s. for June and August, but receded at the close to 14s. 9 1-4 d. May and June, and 14s. 10 1-2d. August, on a quiet market after the first advance.

Business in the United Kingdom was suspended there for some days on account of the death on Saturday, May 7th, of King Edward, and will be further interrupted by the funeral ceremonies the coming week.

The difference in parity of Centrifugals and beet continues large, now 92 cents per 100 lbs. showing no anxiety concerning abundant local supplies for United States, notwithstanding that some 75,000 tons Cuba raws and 3,000 tons United States refined have been taken thus far for the United Kingdom and Continent.

The recent offerings of Java sugars for July-August shipment were at 13s. 3d. c. & f. (4.61c.)

At the close sugars on the spot

REPORTS OF DUN AND BRADSTREET

The trade review of Bradstreet (New York), May 21, contained the following:

Trade reports, except in the Northwest and on the North Pacific Coast will show little gain in activity, and indeed, in some lines, such as textile manufacturing, further curtailment is under discussion. It is probably true, however, the evidences of crop and weather improvement came too late in the week to be equally reflected in the week's report. In large industrial centers, particularly of the East, improvement is not manifest, where as the quieter tone of many lines or the evidence of further curtailment of operators points to other causes than backward weather having been operative in holding back demand.

Some lines of industry, it is true are still active, prominent in these being the building trades, with the hardware and other kindred lines. There is still evidence, however, that anticipations as to the spring trade were keyed too high. Summed up, trade as well as speculation seemed to be in a waiting stage. Pending a clearer view of the ultimate crop situation, the disposition is to postpone future commitments.

Sentiment in iron and steel has improved, particularly in finished lines, which feel the impulse of better trying of railway cars and motive-power and further heavy contracts for steel bars from western agricultural implement makers.

Business failures in the United States for the week ending with May 19th were 225, against 216 last week; 219 in the like week of 1909; 234 in 1908; 165 in 1907, and 170 in 1906.

Business failures in Canada for the week numbered nineteen, which compares with twenty-four for last week and twenty-five in the corresponding week of last year.

Wheat (Including Flour) exports from the United States and Canada for the week ending May 19th, aggregate 2,918,065 bushels, against 2,933,538 last week and 2,338,894 this week a year ago. For the forty-six weeks ending May 19th, exports were 129,937,240 bushels against 155,602,003 in the corresponding period last year.

On the same date R. G. Dun & Co.'s Review of Trade reported as follows:

The trade movement, taking the country as a whole, continues large. That there is in all markets and particularly in the security market much disappointment that the extravagant expectations at the beginning of the year are not being fulfilled is beyond question and this feeling results in a very conservative attitude by both traders and consumers. There is a feeling among some that conditions inseparable from a period of worldwide economic transition may be forcing some important readjustments and the disposition is to wait for developments.

Sentiment in iron and steel is more optimistic as a result of a broader demand for finished products, accompanied by increased interest in pig iron. While improvement in the latter division is by no means marked, consumers show greater willingness to cover their requirements, inquiry being stimulated by the low prices quoted. Most producers refuse to make further concessions. New business has come forward most freely in the East. Conditions appear more favorable in finished steel lines now that the railroads and agricultural interests have resumed active buying of equipment.

The small measure of improvement in the demand for cotton goods and yarns is maintained and some small advances are being paid, but prices are still so unsatisfactory that curtailment of production is increasing in cloth and yarn. Export business to the Far East is dull, but the movement to Australia and Manila has been fair.

MR. MAY'S RELATIVES.

The late Tom May left the following immediate relations in these Islands: Frank and W. I. May, brothers; Mrs. W. H. Baird and Miss May, sisters; Alexander May, nephew; Mrs. Hjorth, niece.

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Fine Job Printing, Star Office.

AMERICAN SUGAR EARNING POWER

BOSTON, May 12.—A local brokerage house calls attention to the fact that since organization, over 18 years ago, the American Sugar Refining Co. has paid an average dividend of 9.6 per cent on the common stock. For the past 10 years the dividend has been maintained at 7 per cent, yielding on the present price 5.6 per cent. The largest dividends were paid in the period from 1892 to 1906, when the rate was cut, owing to losses incurred during the famous "sugar war," with the Arbuticles. Since the competition ceased, however, it is believed that the earnings of the American Sugar Company show as large a percentage for the stock as they did in the early years of the company's history.

According to the last balance sheet published, it is estimated that there are free assets above the par value of the stock amounting to \$68 a share on the \$45,000,000 common, part of which may be distributed in the shape of an extra dividend, whenever the directors deem it proper. The recent changes in the directorate may bring this about in the not distant future.

AUTO 'BUS POSTPONED.

Several things happened this morning to cause a postponement of the starting of the new auto bus service for tourists. It was planned to have a bus meet the Mongolia at 8 o'clock and take a party of strangers around town. But the steamer was late and this scheme had to be given over. Then the rain started in, and reports from the valleys being of very bad weather, the opening of the service was postponed until tomorrow.

AT THE THEATERS

The sketch which the popular comedians Mayo and Rowe who are playing a very successful engagement at the Novelty Theater, will present this evening, one of those ridiculous funny satires on the Woman's Suffrage question, which is at present being agitated all over the world.

All women who are interested in the question, "should woman be allowed to vote," ought to see this funny farce and should also bring their husbands as there is a strong moral shown in the little play, worked out in a most humorous manner, a good lesson for both wives and husbands, and acted by these clever artists in their best comedy method.

McGrath and Page the musicians are making a big hit with their banjo playing.

BENEFIT AT BONINE.

The officers and men of the Portuguese cruiser San Gabriel have rented the Bonine theater for this evening and will present therein a dramatic recital and musical for the benefit of the Portuguese A Patria society. The entertainment will begin at 7.30 o'clock. Admission will be 50 cents for reserved seats, and 35 and 25 cents to other parts of the house.

AT THE THEATERS.

The theaters had record audiences Saturday evening, all of them playing to good business. The Park, Empire and Novelty were overcrowded, each having to stop the sale of seats for quite awhile; while the Art and Bonine had all they could do.

THE PARK TONIGHT.

The program at the Park theater this evening will include a number of events suggesting Memorial Day, among them being a feature film entitled "Rally 'Round The Flag!" The Ibsons will present a cleverly conceived program and Carl Wallner will appear in new features. Miss Minette Rhodes, a clever entertainer from the Royal Hawaiian, will reappear.

THE CHORUS LADY.

Tonight the Henry McRae company will offer Rose Stahl's great success "The Chorus Lady." This play will be given tonight only, as the company sail for Hilo on Tuesday where they will remain for five days, returning here a week from next Saturday and opening with a matinee in "The Chorus Lady."

This play jumped into instant favor

MR. WALDRON IS BACK FROM COAST

Fred L. Waldron, president of the Merchants' Association, returned by the Mongolia this morning from San Francisco. He looks well and reports having had a very enjoyable trip, although the Coast end of it was full of business.

In San Francisco pressure was brought to bear upon Mr. Waldron to have the Merchants' Association of Honolulu openly endorse San Francisco as the proper place for holding the Panama Canal Exposition. Yielding thereto, Mr. Waldron took a chance and telegraphed Prince Kuhio to record such endorsement. This action of the president will doubtless be approved by the Association without hesitation.

Business on the Coast was found to be very good for this season of the year.

Mr. Waldron stated he was ready to tackle the inter-state commerce question, affecting inter-island shipping, and the matter of prices charged by plantation stores at once. When informed that a meeting of the Merchants' Association had already been decided upon for tomorrow afternoon to act upon these matters, he expressed himself as well pleased.

Now comes the proposal of G. G. Jamieson of Alameda, California, for an aviation meet in this city. The promotion committee yesterday received a letter from Mr. Jamieson, dated May 12, asking if the committee would support the bringing of an aviation meet being one of the "greatest things to boost a town."

when it was first produced in New York and after a year's run it was sent to London in the entirety, including Rose Stahl, where it repeated its phenomenal success.

Being the first time that this play has ever been presented by a stock company theater patrons of Honolulu should welcome the opportunity to see it.

Mr. McRae looks upon the trip to Hilo in the nature of a vacation combined with pleasure. His clever company have worked hard and they are glad to get the rest and at the same time to see the world famous volcano. The seat sale for tonight's performance will be at the open house box office, owing to the fact that the Bergstrom Music Store will be closed all day on account of the holiday. Seats can be ordered by phone.

The Mauna Loa is due from Kona ports tomorrow morning. The Mauna Kea will sail for Hilo and way ports at noon tomorrow with a number of passengers and a full cargo of general merchandise.

NEW ADVERTISEMENTS.

HAWAIIAN OPERA HOUSE
J. C. COHEN
Presents the Great
NICOLA
and his original American company of mystifiers. Ten Tons of elaborate magical apparatus, special scenic and electrical effects. Positively the Greatest Sensation the World has ever seen.

SEE
Nicola's Wonderful Hand Cuff Act; Mills, Sutton's Peerless Hypnotic Phenomenon; the Astonishing Japanese Water Production; the Beautiful Illusion "The Astral" Bride; the Metamorphosis of a Doll; the Enchanting Throne of Delhi.
100 OTHER STARTLING FEATURES
and a Big List of
World Renowned Variety Entertainers
The same big company that created such a big sensation all over America and Europe.
One Week Starting Tuesday, May 31.
Tickets on sale at Bergstrom Music Store.

Sugar 4.27c
Beets, 14s. 10d

Henry Waterhouse Trust Co.
Members, Honolulu Stock and Bond Exchange.

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